

**16.1A Creation — administration of programs.**

1. The Iowa finance authority is created, and constitutes a public instrumentality and agency of the state exercising public and essential governmental functions.

2. The authority shall undertake and administer the following:

a. Programs established under this chapter to assist in attainment of adequate housing for low- or moderate-income families, elderly families, and families which include one or more persons with disabilities, and to undertake the various finance programs under this chapter.

b. Programs which assist qualified farmers or agricultural producers, including beginning farmers, as provided in chapter 175.

3. The Iowa finance authority board of directors shall have general control, supervision, and regulation of all authority programs established under this chapter and chapter 175. The authority is charged with the broad administrative authority to make, administer, interpret, construe, repeal, and execute the rules, and to administer, interpret, construe, and execute the laws of this state relating to such programs. The board may, by resolution, delegate to the agricultural development board, executive director, or other authority employee such of its powers, under such terms and conditions, as it deems appropriate.

2013 Acts, ch 100, §2, 17

Referred to in §16.1, 175.2, 455B.291

[T] NEW section